

- Sec. (e) Transition board.
279. Restrictions.
- (a) Distribution of income or assets to members.
 - (b) Loans.
 - (c) Prizes, awards, grants, or loans to student officers and members meeting criteria.
280. Nonpolitical nature of corporation.
281. Liability for acts of officers and agents.
282. Prohibition against issuance of stock or payment of dividends.
283. Books and records; inspection.
284. Repealed.
285. Use of assets on dissolution or liquidation.
286. Exclusive right to name, emblems, seals, and badges.
287. Agents for service of process.
288. Availability of personnel, services, and facilities of Department of Education.
289. Acquisition of assets and liabilities of existing corporation.
290. Effective date.
291. Reservation of right to amend or repeal chapter.

§ 271. Corporation created

The following persons: William T. Spanton, Washington, District of Columbia; Dudley M. Clements, College Park, Maryland; Herbert B. Swanson, Washington, District of Columbia; R. Edward Naugher, Arlington, Virginia; Elmer J. Johnson, Arlington, Virginia; Rodolph D. Anderson, Columbia, South Carolina; Earl H. Little, Concord, New Hampshire; Bert L. Brown, Olympia, Washington; and Ralph A. Howard, Columbus, Ohio, are created a body corporate by the name of Future Farmers of America (hereinafter referred to as the "corporation") and by such name shall be known and have perpetual succession and the powers and limitations contained in this chapter.

(Aug. 30, 1950, ch. 823, §1, 64 Stat. 563.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 272, 278, 290 of this title.

§ 272. Completion of organization

The persons named in section 271 of this title are authorized to meet to complete the organization of the corporation by the selection of officers, the adoption of regulations and bylaws, and the doing of such other acts as may be necessary for such purpose.

(Aug. 30, 1950, ch. 823, §2, 64 Stat. 563.)

§ 273. Objects and purposes of corporation

The objects and purposes of the corporation shall be—

(1) to create, foster, and assist subsidiary chapters composed of students and former students of vocational agriculture in public schools qualifying for Federal reimbursement under the Smith-Hughes Vocational Education Act [20 U.S.C. 11 et seq.] or the Vocational Education Act of 1946, and associations of such chapters in the several States and Territories of the United States;

(2) to develop character, train for useful citizenship, and foster patriotism, and thereby to

develop competent, aggressive rural and agricultural leadership;

(3) to create and nurture a love of country life by encouraging members to improve the farm home and its surroundings, to develop organized rural recreational activities, and to create more interest in the intelligent choice of farming occupations;

(4) to encourage the practice of thrift;

(5) to procure for and distribute to State associations, local chapters, and members all official Future Farmers of America supplies and equipment;

(6) to publish an official magazine and other publications for the members of the corporation;

(7) to strengthen the confidence of farm boys and young men in themselves and their work, to encourage members in the development of individual farming programs, and to promote their permanent establishment in farming by (a) encouraging improvement in scholarship; (b) providing prizes and awards to deserving students who have achieved distinction in vocational agriculture, including farm mechanics activities on a local, State, or national basis; and (c) assisting financially, through loans or grants, deserving students in all-day vocational agriculture classes and young farmers under thirty years of age who were former students in all-day vocational agriculture classes in becoming satisfactorily established in a farming occupation; and

(8) to cooperate with others, including State boards for vocational education, in accomplishing the above purposes; and to engage in such other activities, consistent with the foregoing purposes, determined by the governing body to be for the best interests of the corporation.

(Aug. 30, 1950, ch. 823, §3, 64 Stat. 563.)

REFERENCES IN TEXT

The Smith-Hughes Vocational Education Act, referred to in par. (1), is act Feb. 23, 1917, ch. 114, 39 Stat. 929, as amended, which is classified to sections 11 to 15 and 16 to 28 of Title 20, Education. For complete classification of this Act to the Code, see Short Title note set out under section 11 of Title 20 and Tables.

The Vocational Education Act of 1946, referred to in par. (1), is act June 8, 1936, ch. 541, 49 Stat. 1488, as amended, which was classified to sections 15h to 15ggg of Title 20, and was repealed by Pub. L. 90-576, title I, §103, Oct. 16, 1968, 82 Stat. 1091.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 274 of this title.

§ 274. Powers of corporation

The corporation shall have power—

(1) to sue and be sued, complain, and defend in any court of competent jurisdiction;

(2) to adopt, use, and alter a corporate seal;

(3) to choose such officers, managers, agents, and employees as the business of the corporation may require;

(4) to adopt and alter bylaws and regulations, not inconsistent with the laws of the United States or any State in which such corporation is to operate, for the management of its property and the regulation of its affairs, including the establishment and maintenance